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EDITORIAL OPINIONS OF LEADING JOURNALS UPON CURRENT TOPICS.

COMPILED EVERY DAY FOR EVENING TELEGRAPH.

Milligan at Bluffton.

Proverbiahs talk of the likeness of two peas, but two peas are widely dissimilar when contrasted with the photographic identity of two Copperhead speeches. Though one star may differ from another star in glory, yet both are glorious, and so, though one disloyal speech may differ from another in ignominy, yet both are ignominious. The truth is, a so-called "democrat," sore as his head and sour as is his heart, with a great appetite for political profits, and a small appetite for the present emergencies of political service, can do nothing else as well as he can find fault with the doings of others. They all play, these out-at-the-elbow political performers, upon a single snoring string. While they cannot be too sharp upon New England, they lavish all their elaborate snarling phrases upon South Carolina. They keep their censures for home consumption, and ash their friends and neighbors as if these were the conspirators and the rebels. Men of moderate phrases and of moderate platitude, like Colonel L. P. Milligan, of Indiana, really believe in their inmost hearts, it hearts they may be considered to have, that the secessionists are the genuine martyrs. Milligan, who came very near being hung by a military tribunal for treason in his own State, is just out of the Ohio Penitentiary on bail. His fellow-creatures in Bluffton gave him a reception, with plenty of brass band and blank cartridge enthusiasm—much to the regret of those which always upon being reduced to their natural elements, yield only bad whisky with a trace of tobacco. In his oration of grateful acknowledgment, Milligan alluded, not without good reason, to the fact that he had been in a Copperhead Convention to cast foul scorn upon Plymouth Rock. Milligan followed the rule. Poets have praised the Puritans, and historians have eulogized them, and painters have depicted their advent to the world, and their memory is held in grateful admiration; but Milligan, of Indiana, Colonel of "The Sons of Liberty," despises them—John Alden and Elder Brewster and Miles Standish—he holds them all in equal abhorrence. With a gravity quite remarkable in a Western man, he abuses them for killing the Indians. With a theological insight not to have been looked for in a Colonel, he affirms that their hearts were desperately wicked. Then, in a high, grandiloquent style, he alludes to the fact that the Puritans, higher civilization than common Christianism can aspire to. In that city, as he affirmed, "successful crime is made the standard of respectability." "There," he said, "people are educated to villainy"—even the exchange made for this side, and now or recently at the risk of our own bankers, was made, for the greater part, on Liverpool and Manchester account.

The Exodus to Europe.

Another week of the early summer closing Saturday contributes its quota to the noble army of American travellers to Europe, an army never so large as during the present season, and whose cry on all the piers of Havre and Southampton, Liverpool and Bremen, still is, "they come!" It is not easy to get a more vivid notion of the condition of things on the European continent during the tremendous national and Napoleonic wars of the beginning of the present century, than one receives from an inspection of the hotel-records which in towns, ten the great centres of continental travel, are still to be seen, and in which, for a space of twenty years, no entry of an English name is to be found. In one of the most curious and interesting of these monumental account-books, after fully twenty years of exclusively continental entries, appears the whimsical but significant record, "Mr. and Mrs. Gotobed, of London, on their way to the Congress at Vienna." What a world of historical significance, and what an illustration is comprised in that single sentence! The downfall of Napoleon I; the constitution of that "European system" of which, after fifty years, we are now witnessing the complete overthrow and abolition; the liberation of France and Germany and Italy from the pressure of the most gigantic military organization which the modern world has known; the emancipation of thousands of British subjects enriched by the high prices of the Continental war; the flight of the prosperous confinement of their little but opulent island—all these are shadowed forth with quaint but striking emphasis in the appearance of "Mr. and Mrs. Gotobed, of London," returning to their native land from their tour of Longacre wheels, and bent on gazing upon the gorgeous convocation of "the princes and the powers" about to assemble in the capital of Austria.

How rich a heaven! star on star!

With the exodus of British wealth and enterprise which followed the long wars from 1793 to 1815, that now traditional creature, the British reformer, starting Europe by his eccentricities and charming it by his extravagance, came upon the stage. The opera of *Fra Diavolo* still preserves his memory upon the lips of the efforts of "Lord Alcash" has died out from the living reverence of the post-keepers, and no longer shakes the post-roads with the golden thunder of his coming, from Cologne to Naples. First the Russian, and next the American, have supplanted him. During the civil war, there was a very perceptible cessation, however, in the flow of the tide of American dollars and American inexperience towards the centres of European attraction, and now the British reformer has been supplanted by the movement of our countrymen towards the eastward taking upon itself a fresh impetus which curiously recalls the British outbreak after 1815.

The Great Work of Thirty Days.

It is now thirty days since the first cry of pressure in London and of alarm in the Liverpool cotton market, against which our own bankers held enormous drafts running to maturity and imperilled by the great decline in prices, was made known on this side. It was followed in a few days by the news of actual panic in both markets, though our merchants and bankers had not waited for this before despatching ten millions of gold to their relief. And as the news continued bad, the shipments of gold were redoubled, so that in the thirty days we have sent to Europe, chiefly to England, thirty-five millions of gold, the equivalent of the whole amount having been supplied by the United States Government by sales in the open market from its surplus stores in the treasury, besides having disbursed, in the same period, sixteen or eighteen millions of gold, by way of May interest on the 5-20 bonds of the United States. And these sums, aggregating over fifty millions of dollars, still leave in the treasury another fifty (and odd) millions in solid gold, of which the sum of thirty millions is in the absolute ownership of the Government, and the remainder

held on deposit for our bankers and brokers, and for the accommodation of the public at large who prefer the gold notes of the United States to the gold coin itself. In addition to all this, the work of the Treasury during the month for the public credit was not remarkable. Its interest payments altogether were \$20,000,000, and its support of the army, navy, and civil service, including the distribution of a large amount of prize money, \$1,000,000 of \$100,000 notes. These sums were paid, and the public debt reduced \$19,401,475, all in one month. This last and most important item, we may add, was greatly promoted by the premium derived from the sale of the work of the Treasury, and we have shown, to our foreign commerce. The remaining disbursements were afforded by the current excise, customs, and miscellaneous resources of the Government.

It is not the interest of the prompt protection of which might be called, in one sense, self-preservation, our American gold will carry relief to half-a-dozen other trades and interests of the utmost importance to England and the Continent. It is not the interest of the prompt protection of which might be called, in one sense, self-preservation, our American gold will carry relief to half-a-dozen other trades and interests of the utmost importance to England and the Continent. It is not the interest of the prompt protection of which might be called, in one sense, self-preservation, our American gold will carry relief to half-a-dozen other trades and interests of the utmost importance to England and the Continent.

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